

AIRBORNE SURVEY OVER OLD PINE RIDGE GOLD MINE

Highlights:

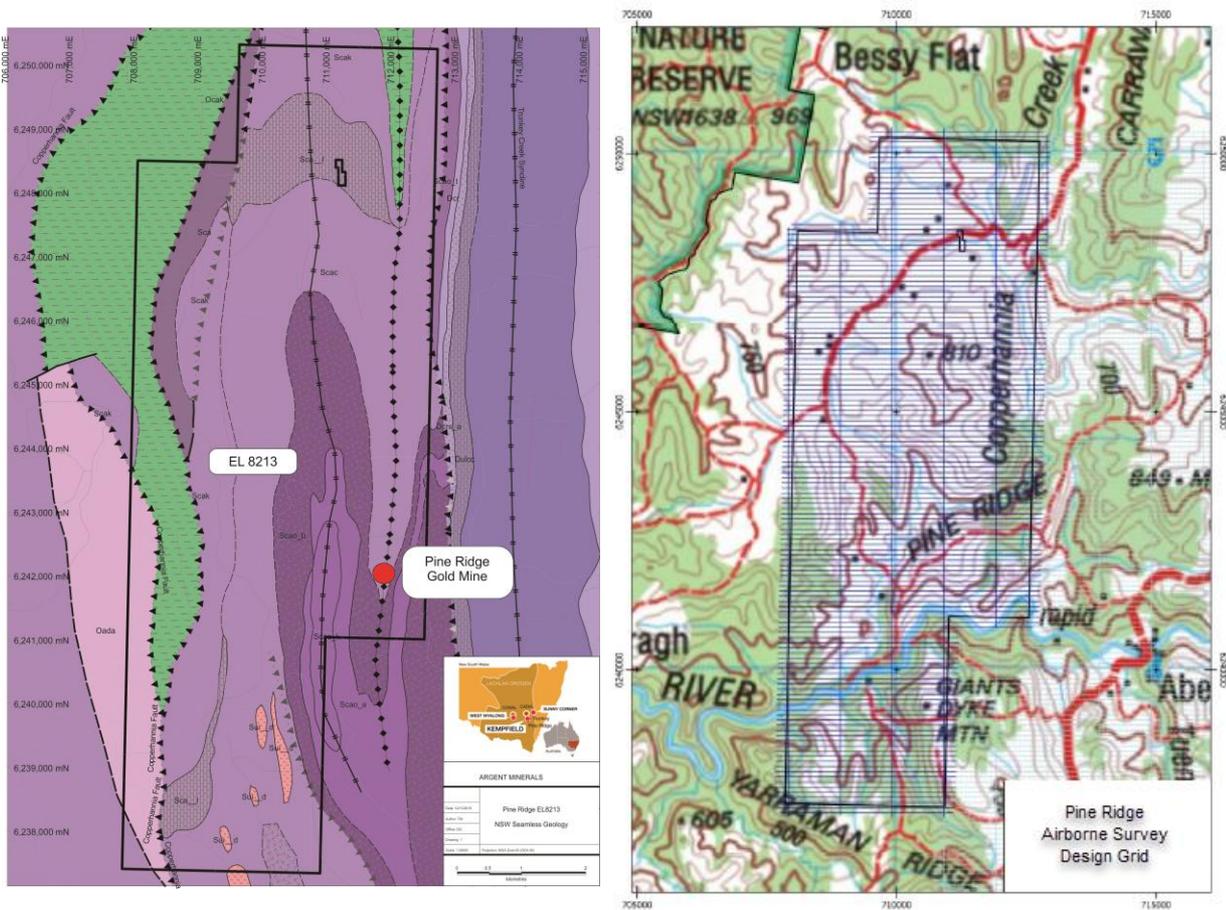
- **Diamond drilling conducted by Argent in April, 2019, has shown that gold mineralisation at the Historical Pine Ridge Gold Mine is dependent on structure and specific rock types.**
- **Argent will commence a Geophysical Survey for additional target driven program adding to the success from the Maiden April 2019 Diamond Drill Program at Pine Ridge Gold Mine.**
- **The Helicopter- borne magnetic and radiometric survey will provide valuable insights into the regional distribution of favourable structures and rock types across the entire tenement along strike of the Trunkey-Kings Gold Belt.**
- **Argent will share mobilisation and associated survey cost with Silver Mines Limited ASX: SVL and Alkane Resources Limited ASX: ALK.**

Argent Minerals Limited (ASX: ARD, Argent, or the Company) is pleased to provide an update regarding the commencement of an Airborne Geophysical Survey over the historic Pine Ridge Gold Mine and EL8213, located 80km south of Orange in New South Wales, and within 10km of the Argent Kempfield Polymetallic Deposit.

The Pine Ridge area consists of a series of historic hard rock gold mines which operated from the 1820's until the 1940's and produced grades in excess of 250g/t Au (NSW Government Reports). Recent diamond drilling conducted by Argent confirmed the position and tenor of gold mineralisation that was reported in historic drill intersections, and produced 19m @ 3.2g/t Au from 98.4m including 1m @ 40.7 g/t Au from 106m in APDD031.

The Pine Ridge tenement, EL8213, has been held by Argent since 2013 and recent developments have reinforced Argent's commitment to advancing exploration in the area. Argent's strategy to develop higher grade gold projects in close proximity to the Kempfield Project will enhance the economics of Kempfield.

The heli-borne survey will consist of 645 line kilometres across the entire area of EL8213 Pine Ridge at a line spacing of 100m, and will be flown at approximately 30m height. The survey will provide invaluable information into the structure and geological architecture of the area, and will support existing exploration activities in the area.



Pine Ridge EL8213 geology and flight line images

For further information please contact:

George Karageorge

Managing Director

Argent Minerals Limited

M: 0419 944 484

E: george.karageorge@argentminerals.com.au

COMPETENT PERSON STATEMENTS

Previously Released Information

This ASX announcement contains information extracted from the following reports which are available for viewing on the Company's website <http://www.argentminerals.com.au> :

- 24 October 2016 High Grade Au Identified in Trunkey-Kings Plain Gold Belt1
- 28 November 2018 AGM Presentation to Investors
- 21 January 2019 Argent Gold Strategy Exploration Update1
- 19 March 2019 Drilling Programme Approved – Pine Ridge Gold Mine
- 3 April 2019 Maiden Drilling Programme Commenced at Pine Ridge Gold Mine
- 12 April 2019 Maiden Drilling Underway – Pine Ridge Gold Mine
- 5 June 2019 Maiden Pine Ridge Drilling Results – Significant Intercepts Recorded

Competent Person:

1. Clifton Todd McGilvray (RPGeo)

The Company confirms it is not aware of any new information or data that materially affects the information included in the original market announcements and, in the case of estimates of Mineral Resources or Ore Reserves, Exploration Targets, and historical Pre-JORC Code mineralisation estimates ('Historical Estimates'), that all material assumptions and technical parameters underpinning the estimates in the relevant market announcements continue to apply and have not materially changed. The Company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Exploration Results

The information in this report that relates to Exploration Results is based on information compiled by Mr. Clifton Todd McGilvray who is a Registered Professional Geologist (10248) in Mineral Exploration and Mining and member of the Australian Institute of Geoscientists, an employee of Argent, and who has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activities being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the 'Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves' (JORC Code). Mr. McGilvray consents to the inclusion in this report of the matters based on the information in the form and context in which it appears.